

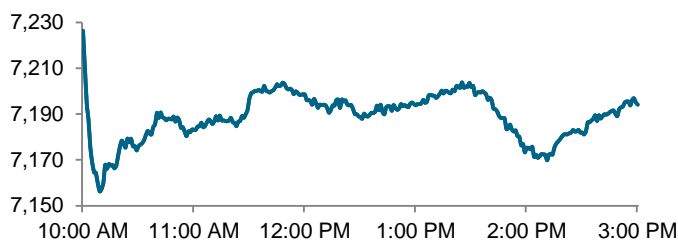
DAILY MARKETS OVERVIEW

JANUARY 2, 2018

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,194	-0.4	-0.5	-0.4	17.0
Saudi (NOMU)	3,104	-1.1	-2.7	-1.1	NA
Energy	4,279	0.0	0.1	0.0	15.1
Materials	5,022	-0.6	-0.3	-0.6	20.6
Capital Goods	4,332	-0.2	0.3	-0.2	NA
Com. & Prof. Svc	4,187	-0.5	-0.2	-0.5	19.1
Transportation	4,009	-0.1	-0.2	-0.1	15.5
Cons. Durables & Apparel	4,141	0.0	0.3	0.0	NA
Consumer Services	3,661	-0.6	-0.9	-0.6	11.9
Media	7,787	0.7	-0.4	0.7	NA
Retailing	5,614	-0.3	-0.8	-0.3	18.4
Food & Staples Retailing	5,511	-1.8	-2.4	-1.8	24.5
Food & Beverages	4,879	-0.4	-0.2	-0.4	42.4
Health Care Equipment	4,440	-0.1	-0.3	-0.1	23.9
Pharma, Biotech & Life Science	4,024	1.3	1.8	1.3	10.0
Banks	5,516	0.3	0.7	0.3	11.3
Diversified Financials	3,955	-1.9	-1.5	-1.9	NA
Insurance	4,668	-1.2	-1.7	-1.2	16.6
Telecommunication	4,310	1.4	0.9	1.4	14.1
Utilities	4,481	-1.8	-1.8	-1.8	8.8
REITs	4,591	-0.9	-0.8	-0.9	NA
Real Estate	4,561	-2.9	-5.3	-2.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Etihad Etisalat Co.	15.91	7.3%	188.8
Lazurde Co for Jewelry	19.30	5.0%	16.9
Saudi Public Transport Co.	16.74	3.9%	60.0
Rabigh Refining and Petrochemical Co.	16.95	3.1%	74.0
Bank Albilad	21.11	3.1%	16.0

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Northern Region Cement Co.	3-Jan-18
Lazurde Company for Jewelry	8-Jan-18
Taiba Holding Co.	8-Jan-18
Bank Albilad	9-Jan-18
SABB Takaful Co.	9-Jan-18
National Gypsum Co.	17-Jan-18

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 2, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI declined 0.4% to close at 7,194 on Monday. The NOMU closed 1.1% lower at 3,104. TASI traded value totaled SAR 3.5bn and averaged SAR 4.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 57.1% of the daily traded value.
- Banks closed 0.3% higher while Materials closed 0.6% lower. Telecom, which gained 1.4%, was the best performer. Among stocks, Etihad Etisalat Co. (7020/EEC AB), Lazurde Co for Jewelry (4011/LAZURDE AB), and Saudi Public Transport Co. (4040/SAPTCO AB) led gainers.
- The Saudi Arabian Monetary Authority revealed the banks' investments in treasury bonds grew by around SAR 5.8bn (USD 1.5bn) M/M to around SAR 251bn (USD 66.8bn) in November. (Source: Argaam)
- The Royal Commission for Jubail and Yanbu's Chairman told Argaam the commission would unveil additional investments of SAR 600mn (USD 160mn) in next two weeks. (Source: Argaam)
- Saudi Press Agency reported the Ministry of Commerce and Investment intensified inspections of fuel stations to ensure abundant supply of petrol products and penalize any violators, after an increase in fuel prices. (Source: Argaam)
- The Saudi Arabian Oil Company announced it would continue providing the domestic market with all oil demands. Also, the company has taken all regulatory procedures to put the new prices of petroleum products into effect. (Source: Mubasher)
- According to Tabuk Agriculture Development Co.'s (6040/TAACO AB) statement to Tadawul, the company signed a preliminary agreement with ASTRA Food Co. to take full control of the latter's agriculture division, ASTRA Farms and its related transport services. (Source: Argaam)
- Abdullah A. M. Al-Khodari Sons Co. (1330/ALKHODAR AB) announced it signed a SAR 115mn (USD 30.7mn) Islamic loan agreement with its major shareholder Abdullah A. M. Al-Khodari Sons Investment Holding Company, which would be used to boost working capital and capex requirements. (Source: Tadawul)
- Almarai Co. (2280/ALMARAI AB) stated the implementation of value-added tax (VAT) will raise the prices of its products by 5%. (Source: Mubasher)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	12.96	-10.0%	885.5
Al-Jouf Agriculture Development Co.	29.46	-4.0%	15.4
Alandalus Property Co.	19.84	-4.0%	8.1
Al Alamiya for Cooperative Insurance Co.	23.42	-3.3%	4.0
Kingdom Holding Co.	8.67	-3.0%	1.9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	12.96	-10.0%	886
Saudi Basic Industries Corp.	101.42	-0.5%	422
Alinma Bank	19.07	-0.3%	337
Etihad Etisalat Co.	15.91	7.3%	189
Al Rajhi Bank	65.02	0.6%	180

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,370	0.7	0.1	-4.6	21.3
Abu Dhabi (ADX)	4,398	0.7	1.1	-3.3	15.8
Kuwait (KSE)	6,408	0.6	-0.1	11.5	15.7
Qatar (QE)	8,523	0.0	0.0	-18.3	13.8
Oman (MSM)	5,082	-0.3	0.7	-0.3	12.3
Bahrain (BSE)	1,332	2.0	2.0	9.1	7.9
DJMENA Index	523	-0.1	-0.1	0.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,674	-0.5	-0.4	19.4	22.5
US (NASDAQ 100)	6,903	-0.7	-0.8	28.2	23.3
UK (FTSE 100)	7,688	0.9	1.3	7.6	22.9
Germany (DAX)	12,918	-0.5	-1.2	12.8	19.0
France (CAC 40)	5,313	-0.5	-1.0	9.3	18.3
Russia (MICEX)	2,110	0.3	0.3	-4.4	7.2
Japan (Nikkei)	22,765	-0.1	-0.6	18.9	19.5
Hong Kong (HSI)	29,919	0.2	1.2	36.0	13.9
South Korea (KOSPI)	2,467	1.3	1.1	21.8	10.3
China (SHCOMP)	3,307	0.3	0.3	6.6	16.8
India (NIFTY)	10,436	-0.9	-0.9	-0.9	22.7
Brazil (IBOV)	76,402	0.4	1.6	26.9	18.9
Turkey (BIST 100)	1,15,333	0.7	3.8	47.6	10.0
Egypt (EGX30)	15,017	0.8	2.4	21.6	9.5
MSCI Emerging Markets	1,158	-0.1	-0.1	-0.1	15.8
MSCI World	2,103	0.0	0.0	0.0	21.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.9	0.2	2.5	17.7	18.9
Natural Gas (\$/mmbtu)	3.0	1.3	11.1	-20.8	-21.7
Gold (\$/oz)	1,303	0.0	0.0	0.0	13.0
Silver (\$/oz)	16.9	0.1	0.1	0.1	6.5
Platinum (\$/oz)	931	0.1	0.1	0.1	3.0
Copper (\$/t)	7,207	-0.6	1.7	30.5	30.3
Zinc (\$/t)	3,338	0.6	2.2	30.5	30.0
Lead (\$/mt)	2,495	-0.7	0.9	25.7	20.5
Wheat (\$/bu)	427	-0.2	0.5	-10.6	-9.8
Corn (\$/bu)	351	-0.4	-0.4	-9.8	-9.4
Sugar (\$/lb)	15.2	1.1	3.8	-18.4	-17.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.69	0.00	0.70	0.00
Saudi Arabia	1.90	0.00	0.00	0.20
UAE	1.80	0.00	0.32	0.10
Kuwait	1.88	0.00	0.44	0.18
Qatar	2.65	-0.09	0.87	0.95
Bahrain	2.73	0.00	0.00	1.03

Source: Reuters

NOTES: (1) Prices updated as of January 2, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Monday.
- Asian markets are trading mixed on Tuesday. China is up by 1.1% while Japan is closed for trading. South Korea and Hong Kong are up by 0.3% and 1.7% respectively. India is down by 0.1% in morning trade.
- GCC markets were closed for trading, except for Oman which ended 0.3% lower.
- Oman's Ruler Sultan Qaboos approved state budget for 2018, which boosts expenditure, despite increasing concern among credit rating agencies about the health of the country's finances. The spending is projected at OMR 12.5bn (USD 32.5bn) for 2018, whereas the revenue is expected to reach OMR 9.5bn (USD 24.7bn). The country would witness a budget deficit of OMR 3bn (USD 7.8bn) in 2018 same as projected last year. (Source: Zawya)
- The UAE's Ministry of Energy revealed the price of 98 unleaded gasoline will cost Dh2.24/liter, 95 unleaded gasoline will cost Dh2.12/liter, and 91 unleaded gasoline will cost Dh2.05/liter in January. (Source: Zawya)
- The National Bureau of Statistics of China revealed the Purchasing Managers' Index came in at 51.6 in December from 51.8 in November. Meanwhile, the service sector activity increased to 55.0 in December from 54.8 in November. (Source: Gulf Base)
- According to Badar al Hinai, Head of Government Communications Centre and Khalid al Hinai from the Oman's Ministry of Finance, the economy is projected to grow at 3% in 2018. The growth would be supported by rebound in oil prices, economic diversification efforts and reinvigorated investment environment. (Source: Gulf Base)
- BMI Research reported the commercial infrastructure would be the clear outperformer within the broader construction sector of the UAE in coming years, as economic diversification gathers pace and various Emirates focus on developing higher-value service industries. (Source: Trade Arabia)
- Kuwait News Agency reported the country begun its membership at the UN Security Council (UNSC) January 1, 2018 onwards, after a 40-year hiatus, amidst many regional and global challenges. Kuwait has a two-year membership at the council and will succeed Egypt in representing the Arab Group in the UN. (Source: Trade Arabia)
- Citing a Senior Research Manager at the International Data Corporation, Khaleej Times reported the 5% VAT would impact GCC mobile phone market, which is already facing slowing demand and stockpiling. He added the distributors are not looking to raise their shipments in the pre-VAT weeks, with many even looking to vendors to decrease their targets for fourth quarter. (Source: Zawya)
- Oman Aquaculture Development Company (OADC) signed an agreement with Ooredoo (ORDS OM) to receive a full-range of cloud-based data services. (Source: Trade Arabia)

Coming Up

- US ISM Manufacturing Index for the month of December 2017 (prior: 58.2, consensus: 58.0) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended December 30 (prior: 245K; consensus: 240K) will be announced on January 4, 2018. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 29 (prior: -4.6mn barrels) will be announced on January 4, 2018. (Source: Econoday)

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2 JANUARY 2018

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